

HOUSE BILL 965

By McCord

AN ACT to amend Tennessee Code Annotated, Title 55,
Chapter 17, Part 1, relative to motor vehicle
dealer licensure.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 55-17-111(g)(2)(A), is amended by deleting the language "or" at the end of subdivision (i), by deleting the period at the end of subdivision (ii) and replacing it with a semicolon, and by adding the following new subdivisions:

(iii) The dealer's failure to pay off debt on a trade-in motor vehicle; or

(iv) The dealer's failure to pay for a motor vehicle when purchasing from a dealer for resale.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.